Retirement Choice Release Form

I, _____, am an employee of the State of Colorado or an entity listed in C.R.S., 24-52-202(3) (the "State"). I am eligible to make an election to participate in the Colorado Public Officials' and Employees' Defined Contribution Retirement Plan (State DC Plan), the Colorado Public Employees' Retirement Association Defined Benefit Plan (PERA DB Plan) or the Colorado Public Employees' Retirement Association Defined Contribution Plan (PERA DC Plan).

Retirement Plan Election. I understand that the Colorado statutes, C.R.S. 24-51-1503 and 24-52-205, allow me to make an election about my retirement plan only within the first 60 calendar days after my first day of employment. **If I elect to participate in the State DC Plan, this election cannot be changed.** The only time I can make a new election of my choice of State retirement plans is if I terminate employment with the State for a period of at least 12 consecutive months, and then I am reemployed by the State in an eligible employment position. If I elect either the PERA DB or PERA DC Plans, I will have one additional opportunity to elect to transfer to the other PERA plan during years 2 through 5 of active participation. **My decision to participate in the retirement plan reflected on my *Retirement Choice Election Form* is voluntary and irrevocable,** regardless of any changes to my personal circumstances.

Investment of State DC or PERA DC Account. As a participant in the State DC or PERA DC Plan, I am responsible for deciding how my Plan account balance will be invested. I understand that my Plan account balance may increase or decrease based on the return on investments that I have selected. The investments offered under the State DC Plan and the Bundled Providers who administer the State DC Plan could change in the future. The individual investment funds offered under the PERA DC Plan could change in the future. Investment management fees may apply to the investments I select and administrative fees may be deducted from my State DC or PERA DC account. I have received a copy of the plan summary information for each plan available to me and information on the investment options applicable to each. I acknowledge that I have the opportunity to consult with a financial advisor of my own choice to assist me in making this election.

Employee Contributions and Distributions. I understand that I must contribute a percentage of my salary to the Plan I select as a condition of participation. My benefit under the Plan I have selected cannot be distributed to me until my termination of employment, death, disability or retirement.

No PERA Benefit or Social Security. I understand that if I elect to be a participant in the State DC Plan I will not be eligible for retirement benefits from PERA for the time associated with my participation in the State DC Plan. I will not receive a PERA benefit from the PERA DB Plan for this service, and I cannot decide later to participate in PERA. Further, I understand that if I elect to participate in a PERA plan, I will not be eligible to participate in the State DC Plan. I also understand that my employment with the State is not covered by the federal Social Security system and I will not be eligible for Social Security retirement benefits for my employment with the State.

Release of All Claims. In consideration for being able to participate in the Plan reflected on my Retirement *Choice Election Form*, I agree to release, hold harmless and indemnify the State, the State Deferred Compensation Committee, my employer, the State DC Plan Administrator, the State DC Trustees, the Colorado Public Employees' Retirement Association and its Board of Trustees, and their employees, agents, contractors, successors and assigns from any and all liability, for any negative consequences, loss, lost opportunity, cost or expense resulting from my election to participate in the Plan reflected on my *Retirement Choice Election Form*.

By: _____   Social Security #:_____

Printed Name: _____   Date: _____

Witnessed By: _____   Phone: _____

Witness Printed Name: _____   Date: _____